

1 MONIQUE C. WINKLER (Cal. Bar No. 213031)
winklerm@sec.gov
2 JASON H. LEE (Cal. Bar No. 253140)
leejh@sec.gov
3 RAHUL KOLHATKAR (Cal. Bar No. 261781)
kolhatkarr@sec.gov
4 MARC D. KATZ (Cal. Bar No. 189534)
katzma@sec.gov
5 DREW LIMING (Cal. Bar No. 305156)
limingd@sec.gov

6 Attorneys for Plaintiff
7 SECURITIES AND EXCHANGE COMMISSION
44 Montgomery Street, Suite 2800
8 San Francisco, California 94104
Telephone: (415) 705-2500
9 Facsimile: (415) 705-2501

10
11 **UNITED STATES DISTRICT COURT**
12 **EASTERN DISTRICT OF CALIFORNIA**
13 **FRESNO DIVISION**

14
15 SECURITIES AND EXCHANGE COMMISSION,
16 Plaintiff,
17 v.
18 JAKE SOBERAL, and
IRMA OLGUIN, JR.,
19 Defendants.

Case No. 1:23-CV-01585-BAM

**[PROPOSED] JUDGMENT AS TO JAKE
SOBERAL**

1 The Securities and Exchange Commission having filed a Complaint and Defendant Jake
2 Soberal having entered a general appearance; consented to the Court's jurisdiction over
3 Defendant and the subject matter of this action; consented to entry of this Judgment; waived
4 findings of fact and conclusions of law; and waived any right to appeal from this Judgment:

5 I.

6 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant is
7 permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the
8 Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5
9 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of
10 interstate commerce, or of the mails, or of any facility of any national securities exchange, in
11 connection with the purchase or sale of any security:

- 12 (a) to employ any device, scheme, or artifice to defraud;
- 13 (b) to make any untrue statement of a material fact or to omit to state a material fact
14 necessary in order to make the statements made, in the light of the circumstances
15 under which they were made, not misleading; or
- 16 (c) to engage in any act, practice, or course of business which operates or would
17 operate as a fraud or deceit upon any person.

18 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in
19 Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who
20 receive actual notice of this Judgment by personal service or otherwise: (a) Defendant's officers,
21 agents, servants, employees, and attorneys; and (b) other persons in active concert or
22 participation with Defendant or with anyone described in (a).

23 II.

24 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is
25 permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933
26 (the "Securities Act") [15 U.S.C. § 77q(a)] in the offer or sale of any security by the use of any
27 means or instruments of transportation or communication in interstate commerce or by use of the
28 mails, directly or indirectly:

- 1 (a) to employ any device, scheme, or artifice to defraud;
- 2 (b) to obtain money or property by means of any untrue statement of a material fact
- 3 or any omission of a material fact necessary in order to make the statements
- 4 made, in light of the circumstances under which they were made, not misleading;
- 5 or
- 6 (c) to engage in any transaction, practice, or course of business which operates or
- 7 would operate as a fraud or deceit upon the purchaser.

8 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in

9 Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who

10 receive actual notice of this Judgment by personal service or otherwise: (a) Defendant's officers,

11 agents, servants, employees, and attorneys; and (b) other persons in active concert or

12 participation with Defendant or with anyone described in (a).

13 III.

14 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, pursuant to Section

15 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)] and Section 20(e) of the Securities Act [15

16 U.S.C. § 77t(e)], Defendant is prohibited, following the date of entry of this Judgment, from

17 acting as an officer or director of any issuer that has a class of securities registered pursuant to

18 Section 12 of the Exchange Act [15 U.S.C. § 78l] or that is required to file reports pursuant to

19 Section 15(d) of the Exchange Act [15 U.S.C. § 78o(d)].

20 IV.

21 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that pursuant to Sections

22 21(d)(1) and 21(d)(5) of the Exchange Act [15 U.S.C. §§ 78u(d)(1), (5)] and Section 20(b) of the

23 Securities Act [15 U.S.C. § 77t(b)], Defendant is prohibited from directly or indirectly

24 participating in the issuance, purchase, offer, or sale of any security, including but not limited to,

25 through any entity owned or controlled by Defendant, provided, however, that such injunction

26 shall not prevent Defendant from purchasing or selling securities for his own personal accounts.

27 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in

28 Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who

1 receive actual notice of this Judgment by personal service or otherwise: (a) Defendant's officers,
2 agents, servants, employees, and attorneys; and (b) other persons in active concert or
3 participation with Defendant or with anyone described in (a).

4 V.

5 Upon motion of the Commission, the Court shall determine whether it is appropriate to
6 order disgorgement of ill-gotten gains and/or a civil penalty pursuant to Section 20(d) of the
7 Securities Act [15 U.S.C. § 77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C.
8 § 78u(d)(3)] and, if so, the amount(s) of the disgorgement and/or civil penalty. If disgorgement
9 is ordered, Defendant shall pay prejudgment interest thereon, calculated from June 1, 2022,
10 based on the rate of interest used by the Internal Revenue Service for the underpayment of
11 federal income tax as set forth in 26 U.S.C. § 6621(a)(2). In connection with the Commission's
12 motion for disgorgement and/or civil penalties, and at any hearing held on such a motion: (a)
13 Defendant will be precluded from arguing that he did not violate the federal securities laws as
14 alleged in the Complaint; (b) Defendant may not challenge the validity of the Consent or this
15 Judgment; (c) solely for the purposes of such motion, the allegations of the Complaint shall be
16 accepted as and deemed true by the Court; and (d) the Court may determine the issues raised in
17 the motion on the basis of affidavits, declarations, excerpts of sworn deposition or investigative
18 testimony, and documentary evidence, without regard to the standards for summary judgment
19 contained in Rule 56(c) of the Federal Rules of Civil Procedure. In connection with the
20 Commission's motion for disgorgement and/or civil penalties, the parties may take discovery,
21 including discovery from appropriate non-parties.

22 VI.

23 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is
24 incorporated herein with the same force and effect as if fully set forth herein, and that Defendant
25 shall comply with all of the undertakings and agreements set forth therein.

26 VII.

27 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, for purposes of
28 exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, the

1 allegations in the complaint are true and admitted by Defendant, and further, any debt for
2 disgorgement, prejudgment interest, civil penalty or other amounts due by Defendant under this
3 Judgment or any other judgment, order, consent order, decree or settlement agreement entered in
4 connection with this proceeding, is a debt for the violation by Defendant of the federal securities
5 laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the
6 Bankruptcy Code, 11 U.S.C. §523(a)(19).

7 VIII.

8 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain
9 jurisdiction of this matter for the purposes of enforcing the terms of this Judgment.

10 IT IS SO ORDERED.

11 Dated: **January 31, 2024**

12 
13 UNITED STATES DISTRICT JUDGE
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28